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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

LOK SABHA

The following Bill was introduced in the Lok Sabha on 30th July, 1998.

BILL NO. 88 OF 1998

A Bill further to amend the Export-Import Bank of India Act, 1981.

BE it enacted by Parliament in the Forty-ninth Year of the Republic of India as follows:—

1. (1) This Act may be called the Export-Import Bank of India (Amendment) Act, 1998.

Short title and commencement.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Amendment of
section 4 of Act
28 of 1981.

2. In section 4 of the Export-Import Bank of India Act, 1981, for sub-section (1), the following sub-section shall be substituted, namely:—

“(1) The authorised capital of the Exim Bank shall be one thousand crores of rupees:

Provided that the Central Government may, by notification, increase the said capital up to two thousand crores of rupees.”.

STATEMENT OF OBJECTS AND REASONS

Sub-section (1) of section 4 of the Export-Import Bank of India Act, 1981 provides that the authorised capital of the Exim Bank shall be two hundred crores of rupees and the Central Government may, by notification, increase the said capital up to five hundred crores of rupees. The paid-up capital of the Exim Bank has been augmented every year out of the budgetary allocation and in the year 1995-96, it has reached the maximum limit of five hundred crores of rupees.

2. It has become necessary to provide for an adequate capital base to the Exim Bank to support its future business growth, to maintain its credit worthiness with international lenders, to enable it to raise external commercial borrowings at competitive rates for financing needs of Indian exporters, and to retain adequate resource flows for maintaining flexibility. Accordingly, it is proposed to raise the authorised capital of the Exim Bank from five hundred crores of rupees to one thousand crores of rupees and enhance the maximum limit up to which the Central Government may increase the said capital, by notification in the Official Gazette, from five hundred crores of rupees to two thousand crores of rupees. It is, therefore, necessary to amend sub-section (1) of section 4 of the Export-Import Bank of India Act.

3. The Bill seeks to achieve the above objects.

NEW DELHI;
The 22nd July, 1998.

YASHWANT SINHA.

